

The Gazette of India



**EXTRAORDINARY
PART I—Section 1
PUBLISHED BY AUTHORITY**

No. 40] NEW DELHI, WEDNESDAY, APRIL 30, 1958/VAISAKHA 10, 1880

**MINISTRY OF FINANCE
NOTIFICATION**

New Delhi, the 30th of April 1958.

No. 6(5)-B/58.—Subscriptions for the issue of (a) $3\frac{1}{2}$ per cent. Bonds 1963, (b) $3\frac{3}{4}$ per cent. National Plan Bonds—Fifth Series ($3\frac{1}{2}$ per cent. 1968), and (c) 4 per cent. Loan 1973 will be received from the 12th of May 1958. Subscriptions may be in the form of cash or of securities of 3 per cent. Loan 1958 or $4\frac{1}{2}$ per cent. Loan 1958–68. All the three issues will be closed without notice as soon as it appears that the total subscriptions to the Bonds and Loan in cash, in 3 per cent. Loan 1958 and in $4\frac{1}{2}$ per cent. Loan 1958–68 amount approximately to Rs. 135 crores (Nominal) and in any case not later than the close of business on the 14th of May 1958. Government reserve the right to retain subscriptions received upto ten per cent. in excess of the sum of Rs. 135 crores.

If the total subscriptions exceed the sum of Rs. 148·5 crores (Nominal), partial allotment will be made to subscribers in cash. If partial allotment is made in respect of subscriptions received in cash, a proportionate refund will be made at the time of issue of the new securities. No interest will be paid on the amounts so refunded.

3 $\frac{1}{2}$ PER CENT. BONDS 1963—ISSUED AT RS. 98·75 PER CENT. AND REDEEMABLE AT PAR ON THE 12TH OF MAY 1963.

2. DATE OF REPAYMENT.—The bonds will be repaid at par on the 12th of May 1963.

3. ISSUE PRICE.—The issue price will be Rs. 98·75 for every Rs. 100 of the bonds applied for.

4. INTEREST.—The bonds will bear interest at the rate of $3\frac{1}{2}$ per cent. per annum from the 12th of May 1958. Interest will be payable half-yearly on the 12th of May and on the 12th of November and will be liable to income-tax.

3 $\frac{3}{4}$ PER CENT. NATIONAL PLAN BONDS—FIFTH SERIES (3 $\frac{3}{4}$ PER CENT. 1968)—ISSUED AT RS. 99·50 PER CENT. AND REDEEMABLE AT PAR ON THE 12TH OF MAY 1968.

5. DATE OF REPAYMENT.—The bonds will be repaid at par on the 12th of May 1968.

6. ISSUE PRICE.—The issue price will be Rs. 99·50 for every Rs. 100 of the bonds applied for.

7. INTEREST.—The bonds will bear interest at the rate of 3 $\frac{1}{4}$ per cent. per annum from the 12th of May 1958. Interest will be payable half-yearly on the 12th of May and on the 12th of November and will be liable to income-tax.

4 PER CENT. LOAN 1973—ISSUED AT RS. 100 PER CENT. AND REDEEMABLE AT PAR ON THE 12TH OF MAY 1973.

8. DATE OF REPAYMENT.—The loan will be repaid at par on the 12th of May 1973.

9. ISSUE PRICE.—The issue price will be Rs. 100 for every Rs. 100 of the loan applied for.

10. INTEREST.—The loan will bear interest at the rate of 4 per cent. per annum from the 12th of May 1958. Interest will be payable half-yearly on the 12th of May and on the 12th of November and will be liable to income-tax.

CONVERSION TERMS

11. Securities of the 3 per cent. Loan 1958 and 4 $\frac{1}{2}$ per cent. Loan 1958—68 will be accepted in payment of subscriptions to the above Bonds and Loan at the following rates:—

Cash value per Rs. 100 (Nominal) of the securities tendered.
--

Rs. nP.
3 per cent. Loan 1958 ... 99·75
4 $\frac{1}{2}$ per cent. Loan 1958—68 ... 100·10

If the cash value of the securities tendered is not an exact multiple of the issue price per cent. of the new Bonds or Loan applied for, the tenderer will receive in cash at the time of issue of the new securities, the amount by which the value of the loan tendered exceeds the nearest lower multiple of the issue price.

Interest at the rate of 3 per cent. per annum on the 3 per cent. Loan 1958 and at 4 $\frac{1}{2}$ per cent. per annum on the 4 $\frac{1}{2}$ per cent. Loan 1958—68 upto the 11th of May 1958 inclusive on the securities tendered for conversion will be paid in cash at the time of issue of the new securities.

SUPPLEMENTARY PROVISIONS

12. PLACE OF PAYMENT OF INTEREST.—Interest on the Bonds and Loan will be paid at any treasury or sub-treasury in India and at the Public Debt Offices at Bangalore, Bombay, Calcutta, Madras and New Delhi.

13. Refunds of income-tax will be obtainable by holders of the Bonds and Loan who are not liable to income tax or who are liable to income-tax at a lower rate.

An individual holder can also obtain on application a certificate from the Income-tax Officer of the district authorising deduction of income-tax at the rate applicable in his case when tax will be deducted at that rate instead of at the maximum rate.

14. The securities will be issued in the form of:—

- (i) Stock, the applicants for which will be given Stock Certificates,
or
- (ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

15. **APPLICATIONS FOR THE BONDS AND LOAN.**—Applications for the Bonds and Loan must be for Rs. 100 or a multiple of that sum.

16. Applications will be received at:—

- (a) Offices of the Reserve Bank of India, Bangalore, Bombay, Calcutta, Madras, Nagpur and New Delhi;
- (b) Branches of the State Bank of India at other places in India, except at the places mentioned in (c) and (d) below;
- (c) Branches of the State Bank of Hyderabad conducting Government business; and
- (d) Branches of the Bank of Mysore Ltd., in the State of Mysore.

17. Applications may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant, and the treasury or sub-treasury at which he desires that interest shall be paid.

18. Applications should be accompanied by the necessary payment in any of the forms mentioned below:—

- (a) *Cash or Cheque.*—Cheques tendered at offices of the Reserve Bank of India, the State Bank of India, the State Bank of Hyderabad or the Bank of Mysore Ltd., should be drawn in favour of the Bank concerned.
- (b) *3 per cent. Loan 1958 or 4½ per cent. Loan 1958–68.*—Applicants who tender securities in payment must transfer such securities to Government:—
 - (i) In the case of Stock Certificates by signing the form of transfer deed on the reverse of the Certificate before a witness,
 - (ii) In the case of Promissory Notes, by endorsing them in the manner indicated below:—
“Pay to the President of India”.

19. Brokerage will be paid at the rate of 6 Naye Paise per cent. to recognised banks and brokers on allotments made in respect of applications for the Bonds and Loan bearing their stamp.

FORM OF APPLICATION

I/We _____
 [Full name(s) in Block letters]

herewith tender

*Cash Rs._____

*Cheque for Rs._____

*3 per cent. Loan 1958 of the nominal value of Rs._____

*4½ per cent. Loan 1958—68

and request that securities of $3\frac{1}{2}$ % Bonds 1963*

$3\frac{1}{2}$ % National Plan Bonds—Fifth

Series (3½ per cent. 1968)*

4% Loan 1973*

of the nominal value of Rs._____

Promissory Note(s)†
 may be issued to me/us in the form of _____
 Stock Certificate(s)

interest to be payable at _____

Signature _____

Name in full _____
 (Block letters)

Address _____

Dated the _____ of May 1958.

NOTES.—(1) Securities tendered for conversion should be endorsed with the words "Pay to the President of India" over the signature of the applicant, if they are in the form of Promissory Notes, and the transfer deed on the back should be signed by him before a witness, if they are in the form of Stock Certificates.

(2) Separate application should be made for each form of subscription and for each form of scrip (Stock Certificate or Promissory Note) of the New Bonds or Loan required.

*Delete what is not required.

†Promissory Notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here particular denominations required.

By order of the President,

M. V. RANGACHARI,
Special Secretary.